

# The SOUTHERN ECONOMIC JOURNAL

Volume XIII

July, 1946-April, 1947

Numbers 1-4

## BOARD OF EDITORS

E. H. ANDERSON  
T. C. BIGHAM  
A. S. KEISTER

M. C. LEAGER  
E. L. RAUBER  
H. D. WOLF

G. T. SCHWENNING, *Managing Editor*

## CORRESPONDENTS

C. K. Brown, H. H. Chapman, Albert Griffin, Paul T. Hendershot, Robert B. Highsaw,  
T. L. Howard, W. H. Joubert, Glenn R. Smith, Rodman Sullivan, Herman P. Thomas.

## ANNUAL INDEX

Issue	Pages
July, No. 1.....	1-100
October, No. 2.....	101-201
January, No. 3.....	203-342
April, No. 4.....	343-460

## ARTICLES

ALLEN, CLARK LEE. Rayon Staple Fiber: Its Past and Present Prospects.....	146
AULL, GEORGE H. Employment Prospects in Southern Agriculture.....	378
BERGE, WENDELL. Monopoly and the South.....	360
BONHAM, HARRY D. The Prospect for Heavy Industry in the South.....	395
BROWN, WEIR M. "Labor-Saving" and "Capital-Saving" Innovations.....	101
BUCHANAN, D. H. The Use of Economic History in the Solution of Current Economic Problems.....	370
FORSTER, G. W. Southern Agricultural Economy in the Postwar Era.....	65
HAVENS, R. M. Note on Effect of Denazification upon Property Rights in Germany.....	158
HOCHWALD, WERNER. Collective Bargaining and Economic Theory.....	228
HUBERT, GILES A. War and the Trade Orientation of Haiti.....	276
JAMES, LEE M. Restrictive Agreements and Practices in the Lumber Industry, 1880-1939.....	115
LESTER, RICHARD A. Southern Wage Differentials: Developments, Analysis, and Implications.....	386
LISS, SAMUEL. Revival of Free Labor Organizations in the U. S. Occupied Zone in Germany—A Preview.....	247
MCCRACKEN, J. L. Economic Contradictions.....	343
MIKESELL, RAYMOND F. The Determination of Postwar Exchange Rates.....	263
POINDEXTER, J. CARL. Some Misconceptions of Banking and Interest Theory.....	132
SNAVELY, TIPTON R. The Place of Education in the Developing Economic Structure of the South.....	404
SPENGLER, J. J. The Future of Prices.....	1
STEPP, JAMES M. Southern Agriculture's Stake in Occupational Freedom.....	46
SUITER, W. O. Divergent Theories of National Debt.....	53

SULLIVAN, RODMAN. The Southern Passenger Fare Case.....	126
VAN SICKLE, J. V. Regional Aspects of the Problem of Full Employment at Fair Wages.....	36
WENDT, PAUL. The Control of Rubber in World War II.....	203
WHITEHILL, ARTHUR M., JR. Location of Potential Labor Reserves from Published Data.....	257

## BOOK REVIEWS

ABBOTT. Financing Business During the Depression. (John B. McFerrin).....	303
ABBOTT. Management of the Federal Debt. (Rodman Sullivan).....	430
AHEARN. The Wages of Farm and Factory Laborers, 1914-1944. (J. J. Spengler).....	290
AMMON. Das Lohnproblem. (Franz Gutmann).....	416
AMMON. Volkswirtschaftliche Grundbegriffe und Grundprobleme. (Franz Gutmann).....	416
ATTEBURY and Others. Introduction to Social Science. (Oreen M. Rueda).....	310
BAIN. The Economics of the Pacific Coast Petroleum Industry—Part 2: Price Behavior and Competition. (Olin T. Mouzon).....	76
BAKER. Directors and Their Functions, A Preliminary Study. (Buford Brandis).....	443
BASCH. A Price for Peace. (Herbert von Beckerath).....	294
BIGHAM. Transportation Principles and Problems. (Harold Kelso).....	285
BOEHI. Grundsätze und Methoden zur Ermittlung der richtigen Währungsrelation zum Ausland. (Franz Gutmann).....	416
BOEHLER. Grundlehren der Nationalökonomie. (Franz Gutmann).....	416
BURNS and MITCHELL. Measuring Business Cycles. (David McCord Wright).....	432
BURNS. Some Financial Trends of Commercial Banks of Philadelphia, Pennsylvania, 1915-1941. (Joe S. Floyd, Jr.).....	80
BUTTERS and LINTNER. Effect of Federal Taxes on Growing Enterprises. (Joe S. Floyd, Jr.).....	174
CARLSON. An Introduction to Modern Economics. (Gladys Boone).....	311
CITIZEN'S FACTFINDING MOVEMENT OF GEORGIA. Georgia Facts in Figures, A Source Book. (Harold Emerson Klontz).....	308
COMMITTEE FOR ECONOMIC DEVELOPMENT RESEARCH STAFF. Jobs and Markets. (Mildred E. Mell).....	437
CONDOIDE. Russian-American Trade. (Henry Oliver).....	297
CRONIN. Economic Analysis and Problems. (Juanita Kreps).....	75
DOHR and INGHAM. Cost Accounting. (Earl A. Saliers).....	441
DRUCKER. Concept of the Corporation. (Ervin Hezner).....	168
EGGENSCHWILER. Mehrkonsum. (Franz Gutmann).....	441
EGGMAN. Der Staat und die Kartelle. (Ervin Hezner).....	293
ENGLE, ed. Marketing in the West. (Myron L. Hoch).....	441
FELLNER. Monetary Policies and Full Employment. (J. J. Spengler).....	428
FIEZ. Die Veränderungen in der Weltwirtschaftsstruktur das Problem der internationalen Kapitalanlagen. (Franz Gutmann).....	416
FILIPETTI. Industrial Management in Transition. (E. H. Anderson).....	175
FINNEY. Principles of Accounting Intermediate. (Martin L. Black, Jr.).....	309
FITCH and TAYLOR. Planning for Jobs. (D. Clark Hyde).....	288
FROMAN. Principles of Economics. (Charles P. Anson).....	424
GAMBS. Beyond Supply and Demand. (J. R. Hodges).....	302
GROVES. Financing Government. (David McKinney).....	427
HECKERT. Business Budgeting and Control. (C. H. McGregor).....	440
HEXNER. International Cartels. (Erich W. Zimmermann).....	162
HILGERDT. Industrialization and Foreign Trade. (J. J. Spengler).....	295
HOWALD. Einführung in die Agrarpolitik unter besonderer Berücksichtigung der schweizerischen Verhältnisse. (Franz Gutmann).....	416
ISE. Economics. (C. K. Brown).....	170
JAMIESON. Labor Unionism in American Agriculture. (John T. Masten).....	291
KAHN. Great Britain in the World Economy. (Erich W. Zimmermann).....	436
KAULLA. Beiträge zur Entstehungsgeschichte des Geldes. (Franz Gutmann).....	416
KIDNER. California Business Cycles. (E. C. Griffith).....	299
KINGSBURY, ed. The Economics of Housing. (N. J. Demerath).....	172
KNORR. World Rubber and Its Regulation. (Olin T. Mouzon).....	82
LASSWELL. World Politics Faces Economics. (Herbert von Beckerath).....	81
LAWRENCE. Cost Accounting. (Harvey G. Meyer).....	169
LAZARSFELD and FIELD. The People Look at Radio. (Albert S. Keister).....	444

LEONARD. Railroad Consolidation under the Transportation Act of 1920. ( <i>Truman C. Bigham</i> ).....	286
LYNCH. The Concentration of Economic Power. ( <i>Frank J. Kotke</i> ).....	166
LYTLE. Job Evaluation Methods. ( <i>Richard P. Calhoun</i> ).....	78
MARBACH. Theorie des Mittelstandes. ( <i>Franz Gutmann</i> ).....	416
MAXWELL. The Fiscal Impact of Federalism in the United States. ( <i>James W. Martin</i> ).....	426
MENDERSHAUSEN. Changes in Income Distribution during the Great Depression. ( <i>Montgomery D. Anderson</i> ).....	298
MOORE. Economic Demography of Eastern and Southern Europe. ( <i>J. J. Spengler</i> ).....	296
NATIONAL BUREAU OF ECONOMIC RESEARCH CONFERENCE ON RESEARCH IN INCOME AND WEALTH. Studies in Income and Wealth. ( <i>Edgar Z. Palmer</i> ).....	431
OWEN. Labor Problems. ( <i>Lloyd Saville</i> ).....	439
RAKOWSKI. Die "Vollbeschäftigung" im Kreuzfeuer. ( <i>Franz Gutmann</i> ).....	416
Readings in the Theory of Income Distribution. Selected by a Committee of the American Economic Association. ( <i>J. J. Spengler</i> ).....	425
ROBINSON. Business Organization and Practice. ( <i>Marion S. Lewis</i> ).....	442
ROHNER. Die schweizerischen Wirtschaftsvertretungen im Ausland. ( <i>Franz Gutmann</i> ).....	416
ROST. Going Into Business for Yourself. ( <i>D'Alton B. Myers</i> ).....	305
SALIN. Geschichte der Volkswirtschaftslehre. ( <i>Franz Gutmann</i> ).....	416
SCHWARTZ. Seasonal Farm Labor in the United States. ( <i>Myron L. Hoch</i> ).....	179
SCHWENTER. Kapitalexport und zwischenstaatliche Warenbewegungen. ( <i>Franz Gutmann</i> ).....	416
SHEPHERD. Agricultural Price Control. ( <i>J. P. Montgomery</i> ).....	72
SHIELDS and WILSON. Consumer Economic Problems. ( <i>Albert S. Keister</i> ).....	300
SMITH. The Management of Your Government. ( <i>James W. Martin</i> ).....	79
SMITH. Collective Bargaining. ( <i>Frank T. de Vyver</i> ).....	434
SPRIEGEL and DAVIS. Principles of Business Organization. ( <i>Murray S. Shields</i> ).....	307
STIGLER. The Theory of Price. ( <i>Henry Oliver</i> ).....	180
TINBERGEN. International Economic Co-operation. ( <i>Henry Oliver</i> ).....	177
VANCE. All These People: The Nation's Human Resources in the South. ( <i>Olin T. Mouzon</i> ).....	73
WEAVER. Negro Labor. ( <i>George S. Mitchell</i> ).....	178
WHITTAKER. Elements of Economics. ( <i>B. O. Miller</i> ).....	423
WHYTE, ed. Industry and Society. ( <i>E. H. Anderson</i> ).....	437
WYCKOFF. The Public Works Wage Rate and Some of Its Economic Effects. ( <i>D. Clark Hyde</i> ).....	435

## STATE REPORTS

Alabama ( <i>H. H. Chapman</i> ).....	84, 183, 313, 446
Florida ( <i>William H. Joubert</i> ).....	86, 184, 314,
Georgia ( <i>Albert Griffin</i> ).....	86, 316, 448
Kentucky ( <i>Rodman Sullivan</i> ).....	88, 186, 318, 449
Louisiana ( <i>Carl D. Reyer</i> ).....	187, 319,
Mississippi ( <i>Francis Scott, Robert B. Highsaw</i> ).....	90, 188, 322,
North Carolina ( <i>Francis E. McVay</i> ).....	90, 189, 323,
South Carolina ( <i>Glenn R. Smith</i> ).....	90, 190, 323, 450
Tennessee ( <i>T. Levron Howard</i> ).....	326, 452
Virginia ( <i>George M. Modlin, Herman P. Thomas</i> ).....	94, 327, 453

## PERSONAL NOTES

Personnel Notes.....	96, 192, 330, 456
----------------------	-------------------

## BOOKS RECEIVED

Books Received.....	98, 199, 341, 460
---------------------	-------------------

## NOTES

Report of Treasurer of the Southern Economic Association.....	339
Financial Report of the Managing Editor of the Southern Economic Journal.....	339